
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): December 16, 2013

MITEK SYSTEMS, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35231
Commission
file number

87-0418827
(I.R.S. Employer
identification number)

8911 Balboa Ave., Suite B, San Diego, California 92123
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (858) 309-1700

N/A
(Former name, or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 16, 2013, the Board of Directors (the “Board”) of Mitek Systems, Inc. (the “Company”), based upon the recommendation of the Compensation Committee of the Board, approved the Company’s executive bonus program for the fiscal year ending September 30, 2014 (the “2014 Plan”). Pursuant to the terms of the 2014 Plan, certain of the Company’s executives will be eligible to receive cash bonuses based upon the achievement of certain corporate and individual performance goals during the 2014 fiscal year. These bonuses are designed to attract, motivate, retain and reward the Company’s executives.

Under the 2014 Plan, the Chief Executive Officer (“CEO”) of the Company has a bonus target equal to 80% of his annualized salary, and the Company’s Chief Financial Officer, Chief Technology Officer and Chief Marketing Officer each have a bonus target equal to 40% of their respective annualized salaries. The bonus target for the Company’s Chief Scientific Officer is 20% of his annualized salary.

The CEO’s bonus will be determined at the discretion of the Compensation Committee of the Board. For the Company’s Chief Financial Officer, Chief Technology Officer, Chief Marketing Officer, and Chief Scientific Officer, up to 75% of the bonus target is based upon achievement of two financial metrics (revenue and adjusted net income) and the remaining 25% of the bonus target is based upon achievement of certain individual performance goals. The maximum bonus payable to the Company’s Chief Financial Officer, Chief Technology Officer, Chief Marketing Officer, and Chief Scientific Officer is 150% of their respective bonus targets.

The foregoing description is intended only as a summary of the material terms of the 2014 Plan and is qualified in its entirety by reference to the full text of the 2014 Plan, a copy of which is attached as Exhibit 10.1 to this Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

10.1 Executive Bonus Program Fiscal Year 2014

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Mitek Systems, Inc.

By: /s/ Russell C. Clark
Russell C. Clark
Chief Financial Officer

Date: December 17, 2013

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10.1	Executive Bonus Program Fiscal Year 2014

Mitek Systems, Inc.
Executive Bonus Program Fiscal Year 2014

Objective

The objective of the Mitek Executive Bonus Program (the “Program”) is to reward executives with an opportunity to earn an annual cash bonus for their contributions to the achievement of corporate goals during the fiscal year. This plan is intended to ensure a competitive total compensation opportunity and to foster a team effort in the attainment of corporate goals.

Program Design

The Program provides for the payment of an annual cash bonus that is based upon the percentage achievement of the fiscal 2014 annual revenue and adjusted net income plans and individual performance goals.

Annual cash bonuses are computed as a percentage of the participant’s annualized salary earned during the 2014 fiscal year. The CEO bonus target is equal to 80% of his annualized salary. The bonus target for the CFO, CTO and CMO is equal to 40% of their respective annualized salaries. The bonus target for the CSO is 20% of his annualized salary.

The CEO’s bonus will be determined at the discretion of the Compensation Committee of the Board of Directors. For the CFO, CMO, CTO and CSO, the total annual cash bonus will be allocated as follows: 50% based on revenue performance, 25% based on adjusted net income performance and 25% based on individual performance goals. The maximum bonus payable to the CFO, CTO, CMO and CSO is 150% of their respective target bonuses.

Eligibility

In order to be eligible for a bonus award, the participant must: (i) be employed by the Company for a minimum of a full quarter of the fiscal year for which an annual bonus is earned and (ii) be employed by the Company at the time of payment of the bonus. Each participant will be paid after the close of the books and annual audit at the end of the 2014 fiscal year, and any bonus payable will be calculated pro rata to the number of days of employment with the Company during the 2014 fiscal year.

Limitations

The Program is administered by the Compensation Committee. Final authority and full discretion in all matters pertaining to the development, or amendment of the Program and the granting of any bonus award under the Program rests with the Compensation Committee.

Participation in the Program does not in any way imply a contractual relationship for employment or in any way alter the at-will employment relationship with the Company.